

AN ACT

ENTITLED, An Act to revise the definition of real estate broker.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 36-21A-6 be amended to read as follows:

36-21A-6. For the purposes of this chapter, a broker or a real estate broker is any person who does any of the following:

- (1) For another and for compensation or consideration or with the intention or expectation of receiving compensation or consideration, directly or indirectly, lists, sells, exchanges, buys, rents, manages, offers or attempts to negotiate a sale, option, exchange, purchase, lease or rental of an interest in real property, or a mobile or manufactured home which has been registered under the provisions of chapters 32-3 to 32-5B, inclusive, unless licensed under chapter 32-7A to sell used mobile or manufactured homes, or advertises or holds himself out as engaged in such activities;
- (2) For another and for compensation or consideration or with the intention or expectation of receiving compensation or consideration, directly or indirectly, negotiates or offers or attempts to negotiate a loan, secured or to be secured by a mortgage or other encumbrance on real property;
- (3) For another and for compensation or consideration or with the intention or expectation of receiving compensation or consideration, directly or indirectly, lists, sells, exchanges, buys, rents, manages, offers or attempts to negotiate a sale, option, exchange, purchase, lease or rental of any business opportunity or business, or its goodwill, inventory or fixtures, or any interest therein;
- (4) For another and for compensation or consideration or with the intention or expectation of receiving compensation or consideration, directly or indirectly, offers, sells or attempts to negotiate the sale of property that is subject to the registration requirements concerning

subdivided land;

- (5) Charges a fee for undertaking to promote the sale or lease of real property by means of listing in a publication primarily for such purpose;
- (6) Engages wholly or in part in the business of selling real property to the extent that a pattern of selling real property is established, whether or not the real property is owned by the person;
- (7) Is employed by or on behalf of any owner of lots or other parcels of real property for compensation or consideration to sell the real property or any part thereof;
- (8) Appraises, offers, attempts or agrees to appraise real property unless licensed or certified to appraise under some other provision of South Dakota law;
- (9) Auctions, offers, attempts or agrees to auction real estate unless licensed to auction real property under some other provision of South Dakota law; or
- (10) Buys or offers to buy or sell or otherwise deals in options to buy real property.

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I certify that the attached Act
originated in the

SENATE as Bill No. 64

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 64

File No. _____

Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,

19__ at ____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 19__

Governor
=====

STATE OF SOUTH DAKOTA,

ss.

Office of the Secretary of State

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State